
EXHIBIT 4

1
2 UNITED STATES BANKRUPTCY COURT

3 SOUTHERN DISTRICT OF NEW YORK

4 Case No. 12-12020-mg

5 - - - - -x

6 In the Matter of:

7
8 RESIDENTIAL CAPITAL, LLC, et al.,

9
10 Debtors.

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12 - - - - -x

13
14 United States Bankruptcy Court

15 One Bowling Green

16 New York, New York

17
18 October 10, 2012

19 10:04 AM

20
21 B E F O R E:

22 HON. MARTIN GLENN

23 U.S. BANKRUPTCY JUDGE

RESIDENTIAL CAPITAL, LLC, ET AL.

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1 MR. BENTLEY: I'm prepared to give you our best
2 estimate today, Your Honor. I would make one caveat at the
3 outset, and that is, with respect to fact witnesses in
4 particular, and also expert witnesses to some degree, we will
5 certainly have a clearer sense after we've taken depositions.

6 But with that caveat, which I'm sure the Court
7 understands, let me break our case into a few pieces. We'll be
8 cross-examining the debtors' three experts. We'll be cross-
9 examining the debtors' six fact witnesses. And we'll be
10 putting on fact witnesses of our own, at --

11 THE COURT: Well, when you say cross-examining the
12 debtors' six fact witnesses, has the debtor indicated it's
13 going to call -- it's putting in declarations from six fact
14 witnesses?

15 MR. BENTLEY: Well, Mr. Princi said at the last
16 hearing, I guess last week -- we're losing track of time
17 here -- that his current estimation, while he can't say for
18 sure, because it's early --

19 THE COURT: All right.

20 MR. BENTLEY: -- is that he'll put on six fact
21 witnesses.

22 THE COURT: Okay.

23 MR. BENTLEY: So we're cross-examining those. And
24 then finally, we're going to have at least one fact witness of
25 our own, maybe -- I can't speak for other objectors. The

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1 committee's current expectation is we'll have at least one
2 adverse fact witness that we'll put on.

3 So to take those in turn --

4 THE COURT: It sounds like you've made the
5 determination you're opposing?

6 MR. BENTLEY: Actually, Your Honor, I'm glad you
7 raised that point, because let me say to the Court what I've
8 said to the other side many times. All of these discussions --
9 we have not yet made that decision. And in fact, we're meeting
10 with Ms. Patrick and her partner Bob Madden this Friday to have
11 a face-to-face sit-down about the merits.

12 Our experts are -- the debtors don't believe us when
13 we say this -- our experts are not anywhere near done.

14 THE COURT: Okay. Go ahead. I'll --

15 MR. BENTLEY: So we have not reached a decision. But
16 I would say, Your Honor, for purposes of discussion of this --

17 THE COURT: And you have what, three experts?

18 MR. BENTLEY: -- we have to assume that we'll be
19 opposing. We have three experts. It may be less, Your Honor.
20 That's still up in the air.

21 THE COURT: But you'll put in written testimony. But
22 I expect you'll have redirect examination that you'll want of
23 your own witnesses?

24 MR. BENTLEY: Yes, Your Honor. And that will probably
25 be significant, because we think Your Honor will want to hear

C E R T I F I C A T I O N

I, Penina Wolicki, certify that the foregoing transcript is a true and accurate record of the proceedings.

Penina Wolicki

PENINA WOLICKI

AAERT Certified Electronic Transcriber CET**D-569

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Date: October 11, 2012



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